GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1344
ANSWERED ON:18.07.2014
ROUTING OF GOVERNMENT FUNDS
Udasi Shri Shivkumar Chanabasappa

Will the Minister of FINANCE be pleased to state:

(a) whether the State Bank of India is reported to have become overloaded on account of most of the Government funds being released through it;

(b) if so, the reaction of the Government thereto?

(c) whether the Government/Reserve Bank of India(RBI) has any proposal to release Government fund through other nationalized banks;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

Answer

MINISTER OF FINANCE (SH. ARUN JAITLEY)

a): No Sir,

Allocation of Government business to the banks is done on the basis of the request of the concerned Ministry/Department. No instance of any overload on account of Government funds released through State bank of India has been reported by the concerned Ministries/Departments

b): Not applicable in view of above.

c): Governments funds are released through various nationalized banks.

d): List of the Ministries/Departments and their accredited banks is enclosed as per Annexure-A.

e): Not applicable in view of above.